開拓藥業有限公司*

KINTOR PHARMACEUTICAL LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9939)

VOLUNTARY ANNOUNCEMENT
PHASE II CLINICAL TRIAL OF PYRILUTAMIDE ("KX-826")'S TREATMENT OF AGA IN CHINA REACHED PRIMARY ENDPOINT

This is a voluntary announcement made by Kintor Pharmaceutical Limited (the "**Company**", together with its subsidiaries, the "**Group**" or "**Kintor Pharma**") to update its shareholders and potential investors on the latest business advancement of the Group.

The board of directors (the "**Director(s)**") of the Company (the "**Board**") is pleased to announce that the primary endpoint of phase II clinical trial of KX-826 (the "**Phase II Clinical Trial**") in China for the treatment of androgenetic alopecia ("**AGA**") was met, which was statistically significant and clinically meaningful.

The Phase II Clinical Trial was a multicenter, randomized, double-blinded, placebo-controlled study with a subject enrollment of 120 to assess the efficacy and safety of KX-826 for the treatment of male adults with AGA. The primary endpoint for the Phase II Clinical Trial was the change from baseline in non-vellus target area hair counts (TAHC) at week 24 in comparison with placebo. Results of the Phase II Clinical Trial have shown that the use of KX-826 in the treatment of AGA has a good safety profile, and that the majority of adverse events observed therein were mild, nor did any serious adverse event occur. The Phase II Clinical Trial determined that 5mg (0.5%) KX-826 would be the dosage to be used in phase III clinical trial of KX-826 for the treatment of male subjects. Upon finalization of the clinical study report, Kintor Pharma will publish detailed clinical data, and it expects to commence phase III clinical trial of KX-826 in China for the treatment of male subjects in the fourth quarter of 2021. We are concurrently conducting phase II clinical trial of KX-826 for the treatment of male subjects in the United States and expect to commence phase II clinical trial for female subjects in China.

KX-826 is an AR antagonist and a potential first-in-class topical drug for the treatment of AGA and acne vulgaris. For the AGA indication, the enrolment of 120 subjects for the Phase II Clinical Trial was completed on 29 December 2020. On 11 July 2021, we announced that the Food and Drug Administration of the United States has greenlighted KX-826's phase II clinical trial for AGA to be conducted in the United States. For the acne vulgaris indication, on 16 April 2021, the phase I/II clinical trial of KX-826 as a treatment for acne vulgaris completed the first batch of enrolment of subjects who were successfully dosed in China. Please refer to the announcements of the Company dated 30 December 2020, 16 April 2021 and 11 July 2021, respectively, for details.

Warning under Rule 18A.08(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited: There is no assurance that pyrilutamide will ultimately be successfully developed and marketed by the Company. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
KINTOR PHARMACEUTICAL LIMITED
Dr. Youzhi Tong
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 8 September 2021

As at the date of this announcement, the executive Director is Dr. Youzhi Tong; the non-executive Directors are Mr. Gang Lu, Mr. Weipeng Gao, Dr. Yan Wang, Mr. Wei Zhang and Ms. Yaling Wu; and the independent non-executive Directors are Dr. Michael Min Xu, Mr. Wallace Wai Yim Yeung and Prof. Liang Tong.

* *For identification purposes only*